

Select Committee on Pension Policy

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REGULAR EXECUTIVE COMMITTEE MEETING

MAY 15, 2018

APPROVED MINUTES

The Select Committee on Pension Policy met in House Conference Rooms B15/18, Olympia, Washington, on May 15, 2018.

Committee Members Attending

Chair Conway
Vice Chair Manweller
Annette Creekpaum
Tracy Guerin
Bev Hermanson
J. Pat Thompson

Other SCPP Members

Senator Bailey
Randy Davis
Beverly Freeman

Chair Conway called the meeting to order at 12:27 p.m.

(A) APPROVAL OF APRIL MINUTES

It was moved, seconded, and carried to: Approve the Regular Executive Committee Meeting April 17, 2018, Draft Minutes.

(B) AAG UPDATE

Michael Nelson, Assistant Attorney General, Attorney General's Office, provided an update.

(C) DISCUSSION OF TODAY'S FULL COMMITTEE ITEMS

It was moved, seconded, and carried to: Have a Public Hearing on the Plan Membership Default bill at the June meeting.

(D) CONSTITUENT CORRESPONDENCE

Corban Nemeth, Associate Policy and Data Analyst, reported on correspondence received since the April meeting.

No action taken.

(E) REVIEW DRAFT INTERIM WORK PLAN

No action taken.

Senator Barbara Bailey

John Boesenberg
PERS/Higher Ed Employers

***Senator Steve Conway,**
Vice Chair

***Annette Creekpaum**
PERS Employers

Randy Davis
TRS Actives

Representative Joe Fitzgibbon

Beverly Freeman
PERS Employers

***Tracy Guerin,** Director
Department of Retirement Systems

***Bev Hermanson**
PERS Retirees

Senator Steve Hobbs

***Representative Matt Manweller,** Chair

Boyd McCamish
PERS Actives

Byron Olson
PERS Employers

Representative Timm Ormsby

Senator Mark Schoesler

David Schumacher, Director
Office of Financial Management

***J. Pat Thompson**
PERS Actives

Robert Thurston
WSPRS Retirees

Representative Mike Volz

David Westberg
SERS Actives

**Executive Committee*

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(F) ADOPTION OF MEETING AGENDAS

June Agenda

1. Approval of May Minutes
2. Preliminary Valuation Results
3. Annuities – Staff and DRS Presentations
4. Date of Death – DRS Presentation
5. Notarization – DRS Presentation

Public Hearing with Possible Executive Session

6. Plan Membership Default
7. Adjourn

It was moved, seconded, and carried to: Adopt the draft June agenda as amended.

(G) DISCUSSION/OTHER BUSINESS

❖ State Actuary Appointment Committee

Aaron Gutierrez, Senior Policy Analyst, provided a brief update: Annette Creekpaum has been appointed to lead the performance evaluation of the state actuary.

No action taken.

The following non-members addressed the Committee:

Seth Miller, Assistant Director, Retirement Services Division, Department of Retirement Systems.

Fred Yancey, Washington Association of School Administrators, Association of Washington School Principals, and Washington State School Retirees' Association.

Julie Salvi, WEA Lobbyist, Washington Education Association.

The meeting adjourned at 1:12 p.m.

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